

Message Text

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PAGE 01 STATE 180415

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FM SECSTATE WASHDC
TO USMISSION USUN NEW YORK

C O N F I D E N T I A L STATE 180415

FOL REPEAT BONN 12231 ACTION SECSTATE INFO GENEVA MOSCOW
JULY 20, 1976

QUOTE

C O N F I D E N T I A L BONN 12231

E.O. 11652: GDS
TAGS: UNDP, EAID
SUBJ: UNDP GOVERNING COUNCIL: PROPOSED SOLUTION TO
UNDP LIQUIDITY CRISIS THROUGH PURCHASE OF
NON-CONVERTIBLE CURRENCIES

REF: (A) STATE 158389; (B) BONN 11127;
(C) STATE 167147

1. IN DISCUSSION OF US PROPOSAL WITH EMBOFF ON
JULY 19, ECONCOOPMIN DEPUTY ASSISTANT SECRETARY
MOLTRECHT INDICATED THAT HE HAD INITIATED A STUDY OF
WHETHER FRG COULD JOIN US IN PURCHASING NON-
CONVERTIBLE CURRENCIES. IN ADDITION TO EXPENDITURES
RELATED TO OPERATION OF FRG EMBASSIES, MOLTRECHT SAID
THAT POSSIBILITY OF PURCHASING NON-CONVERTIBLE
CURRENCIES FOR USE IN SETTLING PENSION CLAIMS OF
RESIDENTS OF EAST EUROPEAN COUNTRIES IS ALSO BEING
REVIEWED. AS CONCERNS PROBLEM OF HUGE GERMAN TRADE
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SURPLUS WITH USSR RAISED BY ZIMMERMANN, MOLTRECHT AS

WELL AS FINANCE MINISTRY OFFICIALS HAVE INDICATED
THAT MAGNITUDE OF CONTEMPLATED PURCHASES FROM UNDP
IS SO MODEST THAT TRADE SURPLUS ISSUE IS NOT RELEVANT.

2. MOLTRECHT INDICATED THAT INTERNAL STUDY OF
WHETHER FRG COULD JOIN WITH US SHOULD BE COMPLETED
IN ABOUT TWO WEEKS. NOTING THAT HE HAS BEEN ENCOURAGED
BY NEUTRAL STANCE TAKEN SO FAR BY SOVIET UNION,
MOLTRECHT ASKED TO BE KEPT INFORMED OF ANY SOVIET
REACTION TO US PROPOSAL.
CASH

UNQUOTE. ROBINSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGETS, DEVELOPMENT PROGRAMS, LIQUIDITY (MONETARY), CURRENCY SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 21 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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